

KRAMER LEVIN NAFTALIS & FRANKEL LLP

Fabien Carruzzo

Gregory G. Plotko

Benjamin C. Wolf

1177 Avenue of the Americas

New York, New York 10036

Telephone: (212) 715-9100

Facsimile: (212) 715-8000

*Counsel for Serengeti Asset Management, LP*

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

LEHMAN BROTHERS HOLDINGS INC.,  
*et al.*,

Debtors.

)  
) Chapter 11  
)

)  
) Case No. 08-13555(JMP)  
)

)  
) Jointly Administered  
)

**JOINDER OF SERENGETI ASSET MANAGEMENT, LP TO (I) THE OBJECTION  
OF CITADEL ENERGY INVESTMENTS LTD. AND CITADEL EQUITY  
FUND LTD. TO THE MOTION TO ALLOW DISCLOSURE OF THE  
DERIVATIVE QUESTIONNAIRES PURSUANT TO SECTION 107(A) OF  
THE BANKRUPTCY CODE AND (II) THE OBJECTION OF  
DERIVATIVE QUESTIONNAIRE RESPONDENTS TO MOTION TO  
ALLOW DISCLOSURE OF THE DERIVATIVE QUESTIONNAIRES  
PURSUANT TO SECTION 107(A) OF THE BANKRUPTCY CODE**

1. Serengeti Asset Management, LP (the “Serengeti”), on behalf of Rapax Master Fund Ltd., Serengeti Lycaon MM LP, and Serengeti Opportunities MM LP, and through its undersigned counsel, hereby joins with and adopts the (i) the Objection of Citadel Energy Investments Ltd. and Citadel Equity Master Fund Ltd. to the Motion to Allow Disclosure of the Derivative Questionnaires Pursuant to Section 107(a) of the Bankruptcy Code [Docket No. 48939] (the “Motion”),<sup>1</sup> filed on March 30, 2015 [Docket No. 49030] and (ii) the Objection of

---

<sup>1</sup> Any defined terms used, but not otherwise defined, herein shall have the definitions assigned to them in the Motion.

Derivative Questionnaire Respondents to Motion to Allow Disclosure of the Derivative Questionnaires Pursuant to Section 107(a) of the Bankruptcy Code, filed on March 30, 2015 [Docket No. 49040] (collectively, the “Objections”). Serengeti reserves its right to amend or supplement this joinder and to incorporate other objections to the Motion filed by other parties in interest in a subsequent pleading filed with the Court or at the hearing to consider the Motion.

WHEREFORE, Serengeti hereby joins in the relief sought in the Objections and respectfully request that the Court (i) deny the Motion or, alternatively, direct the Debtors to redact all identifying, confidential and proprietary information from any documents disclosed to third-parties or otherwise provide protections for the sensitive commercial information contained in the derivative questionnaires and (ii) grant further relief as the Court deems just and proper.

Dated: New York, New York  
April 16, 2015

KRAMER LEVIN NAFTALIS & FRANKEL LLP

/s/ Benjamin C. Wolf  
Fabien Carruzzo  
Gregory G. Plotko  
Benjamin C. Wolf  
1177 Avenue of the Americas  
New York, New York 10036  
Telephone: (212) 715-9100

*Counsel for Serengeti Asset Management, LP*